

Exhibit B

Disclosure Statement Notice

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et
al.*,

Debtors.

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)¹

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO HIGHWAYS AND
TRANSPORTATION AUTHORITY,

Debtor.

PROMESA

Title III

No. 17 BK 3567-LTS

**NOTICE OF FILING OF DISCLOSURE STATEMENT FOR THE
TITLE III PLAN OF ADJUSTMENT OF THE PUERTO RICO HIGHWAYS
AND TRANSPORTATION AUTHORITY AND HEARING THEREON**

PLEASE TAKE NOTICE that, on May 2, 2022, the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as sole representative of the Puerto Rico Highways and Transportation Authority (the “HTA” or the “Debtor”), pursuant to Section

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations). The Oversight Board submits this Motion in Cases No. 17 BK-1283-LTS (Commonwealth), 17 BK-3566-LTS (ERS), and 17 BK-5523-LTS (PBA).

315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² filed with the United States District Court for the District of Puerto Rico (the “Court”):

- (i) the *Title III Plan of Adjustment of the Puerto Rico Highways and Transportation Authority*, [ECF No. ____] (as the same may be amended or modified, including all exhibits and attachments thereto, the “Plan”),
- (ii) the *Disclosure Statement for the Title III Plan of Adjustment of the Puerto Rico Highways and Transportation Authority*, [ECF No. ____] (as the same may be amended or modified, including all exhibits and attachments thereto, the “Disclosure Statement”),
- (iii) the *Motion of the Puerto Rico Highways and Transportation Authority for an Order (I) Approving Disclosure Statement, (II) Fixing Voting Record Date, (III) Approving Confirmation Hearing Notice and Confirmation Schedule, (IV) Approving Solicitation Packages and Distribution Procedures, (V) Approving Forms of Ballots, and Voting and Election Procedures, (VI) Approving Notice of Non-Voting Status, (VII) Fixing Voting, Election, and Confirmation Deadlines, and (VIII) Approving Vote Tabulation Procedures* [ECF No. ____] (the “Disclosure Statement Motion”), and
- (iv) the *Motion of the Puerto Rico Highways and Transportation Authority for an Order Establishing, Among Other Things, Procedures and Deadlines Concerning Objections to Confirmation and Discovery in Connection Therewith* [ECF No. ____] (the “Discovery Procedures Motion”).

PLEASE TAKE FURTHER NOTICE that the Debtor intends to present the Disclosure Statement, and any amendments, supplements, changes, or modifications thereto, for approval at a hearing before the Honorable Laura Taylor Swain on **June 17, 2022 at 9:30 a.m. (Atlantic Standard Time)** convened by remote hearing through Zoom for Government (or as otherwise provided pursuant to an order of the Court) (the “Disclosure Statement Hearing”). The Disclosure Statement may be amended at any time prior to or at the Disclosure Statement Hearing. The Disclosure Statement Hearing may be adjourned from time to time without further notice, except for the announcement of the adjourned date(s) through the agenda for the Disclosure Statement Hearing and/or at the Disclosure Statement Hearing or any continued hearing(s).

PLEASE TAKE FURTHER NOTICE that information relating to the adequacy of the information contained in the Disclosure Statement is available online in the Depository at titleiiiilandataroom.com.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the approval of the Disclosure Statement or the Discovery Procedures Motion must:

- (i) be in writing, in English, and be signed,

² PROMESA is codified at 48 U.S.C. §§ 2101-2241.

- (ii) conform to the Federal Rules of Bankruptcy Procedures and the *Sixteenth Amended Case Management Procedures* [Case No. 17-3283, ECF No. 20190-1] (the “Case Management Procedures”),
- (iii) state the name and address of the objector or entity proposing a modification to the Disclosure Statement, and the amount (if applicable) of its claim or nature of its interest in the Debtor’s Title III Case,
- (iv) specify the basis and nature of any objection and set forth the proposed modification to the Disclosure Statement, together with suggested language,
- (v) be filed electronically with the Court on the docket in (i) *In re Puerto Rico Highways and Transportation Authority*, Case No. 17 BK 3567-LTS and (ii) *In re Commonwealth of Puerto Rico*, Case No. 17 BK 3283-LTS, through the Court’s case filing system, **on or before June 3, 2022 at 5:00 p.m. (Atlantic Standard Time)** (the “Objection Deadline”),

- a. If you are not represented by counsel, you may instead mail your Objection to the Court’s Clerk’s office at:

United States District Court, Clerk’s Office
150 Ave. Carlos Chardon Ste. 150
San Juan, P.R. 00918-1767

so as to be received on or before the Objection Deadline; and

- (vi) be served upon the following parties so as to be received on or before the Objection Deadline:
 - the Office of the United States Trustee for the District of Puerto Rico, Edificio Ochoa, 500 Tanca Street, Suite 301, San Juan, PR 00901 (re: In re: Puerto Rico Highways and Transportation Authority);
 - the attorneys for the Oversight Board as representative of the Debtor, Proskauer Rose LLP, 11 Times Square, New York, New York 10036, Attn: Martin J. Bienenstock, Esq., and Brian S. Rosen, Esq.;
 - the co-attorneys for the Oversight Board as representative of the Debtor, O’Neill & Borges LLC, 250 Muñoz Rivera Ave., Suite 800, San Juan, PR 00918-1813, Attn: Hermann D. Bauer, Esq.;
 - the attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, O’Melveny & Myers LLP, Times Square Tower, 7 Times Square, New York, NY 10036, Attn: John J. Rapisardi, Esq., Peter Friedman, Esq., and Maria J. DiConza, Esq.;

- the attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, Marini Pietrantonio Muniz, LLC, MCS Plaza, Suite 500, 255 Ponce de León Ave., San Juan PR 00917, Attn: Luis C. Marini-Biaggi, Esq. and Carolina Velaz-Rivero, Esq.;
- the attorneys for the Official Committee of Unsecured Creditors, Paul Hastings LLP, 200 Park Ave., New York, NY 10166, Attn: Luc A. Despina, Esq., Andrew V. Tenzer, Esq., Michael E. Comerford, Esq., and G. Alexander Bongartz, Esq.;
- the attorneys for the Official Committee of Unsecured Creditors, Casillas, Santiago & Torres LLC, El Caribe Office Building, 53 Palmeras Street, Ste. 1601, San Juan, PR 00901, Attn: Juan J. Casillas Ayala, Esq. and Alberto J.E. Añeses Negrón, Esq.;
- counsel to Assured; Cadwalader, Wickersham & Taft, 200 Liberty Street, New York, NY 10281, Attn: Mark Ellenberg, Esq., William J. Natbony, Esq., and Casey Servais, Esq.;
- counsel to FGIC; Butler Snow LLP, 2911 Turtle Creek, Suite 1400, Dallas, TX 75219, Attn: Martin A. Sosland, Esq.;
- counsel to National; Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, NY 10153, Attn: Andrew Wilkinson, Esq., Kelly DiBlasi, Esq. and Kirsten Erichsen, Esq.;
- counsel to Cantor-Katz Collateral Monitor LLC; Schulte Roth & Zabel LLP, 919 Third Avenue, New York, NY 10022, Attn: Douglas Koff, Esq., Adam C. Harris, Esq., Taleah Jennings, Esq., Abbey Walsh, Esq., and Peter J. Amend, Esq.; Schulte Roth & Zabel, LLP, 901 Fifteenth Street, NW, Suite 800, Washington, DC 20005, Attn: Douglas S. Mintz, Esq.;
- counsel to AmeriNational Community Services, LLC; McConnell Valdés LLC, 270 Muñoz Rivera Avenue, Suite 7, Hato Rey, Puerto Rico 00918, P.O. Box 364225, Attn: Arturo J. García-Solá, Esq. and Nayuan Zouairabani, Esq.; and
- all parties that have requested notice pursuant to Rule 2002 of the Bankruptcy Rules (available on the website maintained by the Debtor's claims and noticing agent (see "Master Service List"), <https://cases.primeclerk.com/puertorico/>).

PLEASE TAKE FURTHER NOTICE that copies of the Plan and the Disclosure Statement may be obtained by visiting the website maintained by the Debtor's claims and noticing agent in the PROMESA Title III cases, <https://cases.primeclerk.com/puertorico/>; by sending a request to Kroll Restructuring Administration LLC,³ at (844) 822-9231 (toll free for U.S. and

³ On March 29, 2022, Prime Clerk LLC changed its name to Kroll Restructuring Administration LLC.

Puerto Rico) or (646) 486-7944 (for international callers), available 10:00 a.m. to 7:00 p.m. (Atlantic Standard Time) (Spanish available), or by email at puertoricoinfo@primeclerk.com, or, for a fee, from the Court's website, <https://www.prd.uscourts.gov/>. A PACER login and password are required to access documents on the Court's website, and these can be obtained through the PACER Service Center at www.pacer.psc.uscourts.gov. Hard copies of the Plan and the Disclosure Statement are available upon request to the Debtor's claims and noticing agent at the phone number or email address above.

Dated: _____, 2022
San Juan, Puerto Rico

Respectfully submitted,

/s/ _____

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